
Financial Management

Appropriation: \$ 1,289,916

The purpose of the Financial Management Division is to maintain a financial reporting system that will adequately safeguard and account for the city's assets. Its primary function is to provide complete and accurate financial information in proper and timely form to the Governing Body, city administration and citizens of Santa Fe.

The Division Director provides direction and management to the cashier's office, payroll, accounts receivable, accounts payable, and accounting units. The Accounting office is responsible for the day-to-day upkeep of the city's general ledger accounting system, financial statement preparation and monitoring of grant budgets. Accounts Payable maintains effective control and timing over the disbursement of city funds. Payroll maintains accurate employee payroll records and processes payroll checks for over 1,800 employees. The Cashier's Office receives, controls, and accurately records all cash remittances made to the City. Accounts Receivable maintains accurate financial records of billings and payments owed the city, and ensures that all delinquent accounts are properly documented and collected.

2003/04 Operational Highlights:

- Increased collection of all accounts receivable.
- Completed the Comprehensive Annual Financial Report (CAFR) for FY 2002/03 and reduced major findings.
- Improved fixed assets reporting to eliminate audit findings.
- Completed implementation of revised infrastructure accounting procedures per GASB 34 requirements.
- Received a Certificate of Achievement for excellence in financial reporting from the Government Finance Officers Association for the FY 2002/03 Annual Financial Report.

2004/05 Goals and Objectives:

- Provide the city management with continuous and accurate financial information.
- Implement and update automated employee time sheets in Payroll.
- Finalize the pending update for the city's financial procedures manual.
- Monitor expenditures and revenues according to federal and state rules and regulations.
- Develop invoice imaging capabilities in Accounts Payable.
- Implement new and increased fees for Planning, Animal Control and Fire Inspections.

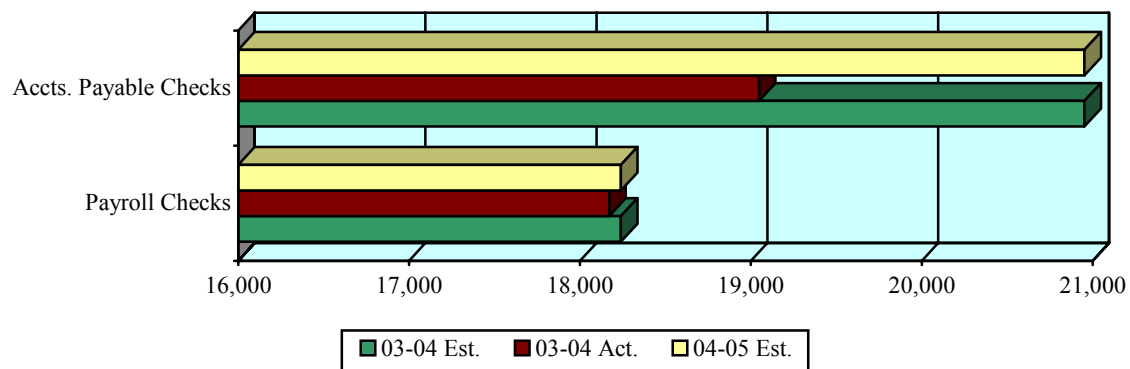
Budget Commentary:

The General Fund appropriation of \$1,289,916 provides funding for staff salaries and benefits, and contractual services for printing of the financial manual. For FY 2004/05, the largest single category of expenses (after salaries

and benefits) is professional services, wherein \$42,100 is budgeted for banking/fiscal agent services, payroll services, and printing/mailing of ambulance bills.

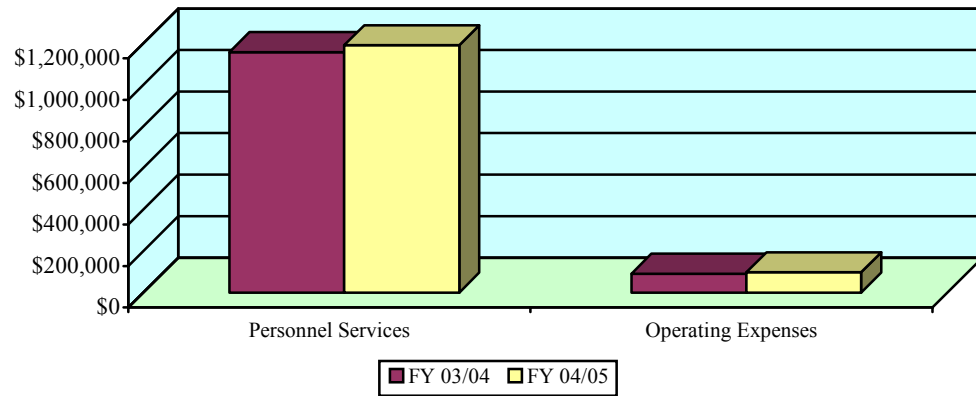
<u>Standard Program Measurements:</u>	<u>03/04</u> <u>EST.</u>	<u>03/04</u> <u>ACTUAL</u>	<u>04/05</u> <u>EST.</u>
1. Number of accounts payable checks issued	20,952	19,048	20,952
2. Number of payroll checks issued	18,240	18,172	18,240
3. Number of direct deposits issued	N/A*	23,886	24,000
4. Number of ambulance billings	50,000	37,082	50,000
5. Business licenses/registrations issued	9,000	9,106	9,000

*New program measure—no estimate was made for FY 2003/04



<u>POSITION/CLASSIFICATION</u>	<u>FY 03/04</u> <u>ACTUAL</u>	<u>FY 04/05</u> <u>BUDGET</u>
Financial Management Division Director	1 – CLFT	1 – CLFT
Accountant	1 – CLFT	1 – CLFT
Accounting Supervisor	4 – CLFT	4 – CLFT
Administrative Manager	1 – CLFT	1 – CLFT
Account Technician	12 – CLFT	10 – CLFT
Database Specialist	1 – CLFT	3 – CLFT
Financial Analyst	2 – CLFT	2 – CLFT
Financial Analyst	1 – TCF	1 – TCF
Payroll Technician	2 – CLFT	2 – CLFT
Senior Financial Analyst	1 – CLFT	1 – CLFT
Special Funds Financial Analyst	2 – CLFT	2 – CLFT
Water Operations Accounting Supervisor	<u>1</u> – CLFT	<u>1</u> – CLFT
TOTAL:	29	29

EXPENDITURE CLASSIFICATION



	FY 03/04 <u>REVISED</u>	FY 04/05 <u>APPROPRIATION</u>
Personnel Services	\$ 1,158,312	\$ 1,191,927
Operating Expenses	<u>90,837</u>	<u>97,989</u>
TOTAL:	\$ 1,249,149	\$ 1,289,916